

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 SENATE BILL 259

By: Kirt

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6 AS INTRODUCED

7 An Act relating to economic incentives; amending
8 Section 1, Chapter 190, O.S.L. 2015 (62 O.S. Supp.
9 2020, Section 46A), which relates to enactment of
10 economic incentives; expanding requirements for, and
11 application of, certain provisions after specified
12 date; modifying definition; adding definition; and
13 providing an effective date.

14 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

15 SECTION 1. AMENDATORY Section 1, Chapter 190, O.S.L.
16 2015 (62 O.S. Supp. 2020, Section 46A), is amended to read as
17 follows:

18 Section 46A. All economic incentive provisions enacted after
19 January 1, 2016, the effective date of this act and all economic
20 incentive provisions reauthorized or extended beyond a provided date
21 of expiration after the effective date of this act shall include a
22 measurable goal or goals and for an incentive claimed as a credit, a
23 limitation on the duration of the provision to ten (10) or fewer
24 years. For the purposes of this act, "incentive" shall include
25 section:

1 1. "Incentive" means any provision available to be used by
2 designed to benefit a business entity in the form of:

3 a. a credit, exemption, deduction or rebate pertaining to
4 a state tax liability of any kind; including a credit
5 for an employee whose qualification is based on a
6 specific degree, certification or state license, or
7 due to employment by an entity classified under a
8 specific North American Industry Classification System
9 code,

10 b. any grant, loan or financing program offered by the
11 state or a state-beneficiary public trust; or

12 c. any program for incentive payments from the state; and

13 2. "Measurable goal" means a statement about the expected long-
14 term result of an incentive, intended for use as a foundation for
15 data collection, comparison and evaluation.

16 SECTION 2. This act shall become effective November 1, 2021.

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